

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

KINGATE GLOBAL FUND, LTD., by its Liquidators
and KINGATE EURO FUND, LTD., by its
Liquidators,

Defendants.

Bankruptcy Case No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 12-01920 (SMB)

**STIPULATION AND ORDER EXTENDING TIME TO RESPOND
AND SCHEDULING A HEARING DATE**

Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, by and through his counsel, and Kingate Global Fund, Ltd. (“Kingate Global”) and Kingate Euro

Fund, Ltd. (“Kingate Euro” and collectively with Kingate Global, the “Kingate Funds”), acting through their respective joint liquidators (collectively, the “Joint Liquidators”), by and through their counsel, hereby stipulate and agree as follows:

WHEREAS, on October 22, 2012, the Trustee filed a Complaint and Application for Enforcement of Automatic Stay and Issuance of Preliminary Injunction against the Kingate Funds; and

WHEREAS, on April 22, 2014, the Trustee was granted leave to file and filed an Amended Complaint (the “Amended Complaint”) and on April 23, 2014 the Trustee filed a Motion for Preliminary Injunctive Relief against the Kingate Funds (the “Motion”);

WHEREAS, the parties have agreed to further extend the time by which the Joint Liquidators may respond to the Amended Complaint and the Motion;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED BY AND BETWEEN THE TRUSTEE AND THE KINGATE FUNDS:

1. The time by which the Joint Liquidators may respond to the Motion is extended to Monday, June 9, 2014. The time by which the Trustee and/or the Securities Investor Protection Corporation may submit any reply briefs in support of the Motion is extended to Wednesday, July 9, 2014. The time by which the Joint Liquidators may answer or otherwise respond to the Amended Complaint is extended to Monday, June 9, 2014. These extensions are without prejudice to the parties agreeing to further extensions.
2. A hearing to consider the relief requested shall be held before the Honorable Stuart M. Bernstein, in the United States Bankruptcy Court for the Southern

District of New York, One Bowling Green, New York, New York 10004, on July 30, 2014, at 10:00 AM.

3. The Joint Liquidators, having previously waived any objections to the sufficiency of service or process on the Kingate Funds' behalf in a stipulation dated November 13, 2012, reserve all other defenses to the Amended Complaint and Motion, including the right to make any motions concerning the Amended Complaint and Motion.
4. The Trustee reserves all rights and defenses he may have in this action, and entry into this stipulation shall not impair or otherwise affect any such rights.

Dated: April 29, 2014
New York, New York

BAKER & HOSTETLER LLP

By: /s/ David J. Sheehan

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of Bernard L. Madoff Investment Securities LLC
and the estate of Bernard L. Madoff*

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SO ORDERED this 29th day of April, 2014

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY COURT JUDGE